

## **EXHIBIT 11**

ECG

20/4

**LAYTIME CALCULATION**

VESSEL JO MAPLE  
 CHARTERER COPEQUIM  
 CARGO 1 - TOLUENE  
 INV. NO.

VOYAGE NO. 249  
 C/P DATE 2006-12-05  
 FIX. NO 58090  
 YOUR REF. 225/249/MSG

	Count	%	
<b>LOADING - PUERTO CABELLO</b>			
NOR tendered/Hose off previous berth	2007-01-11 19:30		
Vsl departed previous berth	2007-01-12 06:05		
Vsl berthed/All fast	2007-01-12 07:20		
Hose(s) connected	2007-01-12 09:00		
Commenced loading	2007-01-12 09:00		
Completed loading	2007-01-12 18:05		
Hoses disconnected	2007-01-12 18:35		
Cargo documents onboard	2007-01-12 22:00		
Time counting from	Start 2007-01-11 19:30		
Time counting to	End 2007-01-12 22:00	26 hrs 30 min	
Less notice time		-6 hrs 0 min	
Less shifting		-1 hrs -15 min	
Less time granted for documents		-2 hrs 0 min	
		17 hrs 15 min	17.250 hrs
<b>PANAMA CANAL TRANSIT</b> ✓			
Arrived anchorage	Start 2007-01-20 12:42		
Commenced tranist	End 2007-01-23 18:53	78 hrs 11 min	
Less notice time		-24 hrs 0 min	
Less pro rata waiting time		-30 hrs -10 min	
(2007-01-21 12:42 - 18:53 2007-01-23) *			
3,234.52/5,808.793		24 hrs 1 min	24.017 hrs
<b>DISCHARGING - GUAYAQUIL</b>			
NOR tendered/Hose off previous berth	2007-01-27 14:55		
Vsl departed previous berth	2007-01-27 22:10		
Vsl berthed/All fast	2007-01-27 22:45		
Hose(s) connected	2007-01-28 00:20		
Commenced discharging	2007-01-28 01:10		
Completed discharging	2007-01-28 07:50		
Hose(s) disconnected	2007-01-28 08:10		
Time counting from	Start 2007-01-27 14:55		
Time counting to	End 2007-01-28 08:10	17 hrs 15 min	
Less notice time		-6 hrs 0 min	
Less shifting anchorage/berth		0 hrs -35 min	
		10 hrs 40 min	10.667 hrs

## DISCHARGING - OQUENDO ✓

NOR tendered/All fast	2007-02-01 16:30
Hose(s) connected	2007-02-01 18:40
Commenced discharging	2007-02-01 19:01
Completed discharging	2007-02-02 11:30
Hose(s) disconnected	2007-02-02 12:30

Time counting from	Start	2007-02-01 16:30			
Time counting to	End	2007-02-02 12:30	20 hrs	0 min	20.000

Total Time Used	71 hrs	56 min	71.934000 hrs
Less Time Allowed	42 hrs	55 min	42.917000 hrs

On Demurrage	29 hrs	1 min	29.016667 hrs
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At Full Rate	USD	12,000.00 per day	29 hrs	1 min	29.016667 hrs
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Total Amount	USD	14,508.33
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## **EXHIBIT 12**

**FIXTURE NOTE**

Printed: 4/11/2007 12:06

Fixture Note #: 55488

Fixture Type: TANK

CoA Description: WCSAM COPEQUIM 08/08

CoA Date: 8/8/2008

Lining #: 7

Charterer: COPEQUIM

Fixture Currency: USD

Nominated Ship: JO PALM

Nominated Voy.: 223

Performing Ship: JO PALM

Performing Voy.: 223

C/P Form: ASBATANKVOY

C/P Date: 4/8/2007

Service: W.G. S.AMERICA IN

Responsible: JOH/CPL

Trade:

Last Modified by: DAG 4/11/2007

Area From: CARIB

Area To: CARIB

LayCan: 4/18/2007 / 4/26/2007

ETA Load:

Norm. Quantity: 3,500,000

B/L Quantity: 0.000

Load Restrict:

Disch. Restrict:

Agents Load: OWNERS

Agents Disch.: OWNERS

Notice Load: 7/5/3/2/1

Notice Disch.: 7/5/3/2/1

Bunker Comp.: n/a

**Cargo Requirements**

Last Cargo: SUITABLE

Nitrogen: N/A

Stowage: STST A/O ZINC A/O EPOXY COATED

Heating: N/A

Cleaning: CIS

Heat ad.: N/A

COFR: N

Fixed Qty:	1,000,000	M	TOLUENE	2% MOLCO	Rate:	64.50
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch. Port(s):	CURACAO					M
D Berth(s):	OSB		ISLA REFINERY			
Nitrogen:			Heating:			
Tranship.:		Area:	CARIB	CARIB	Inq.no:	0

Fixed Qty:	500,000	M	TOLUENE	2% MOLCO	Rate:	64.50
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch. Port(s):	OQUENDO					M
D Berth(s):	OSB		OSB			
Nitrogen:			Heating:			
Tranship.:		Area:	CARIB	WCSAM	Inq.no:	0

Fixed Qty:	300,000	M	TOLUENE	2% MOLCO	Rate:	64.50
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch. Port(s):	GUAYAQUIL					M
D Berth(s):	OSB		OSB			
Nitrogen:			Heating:			
Tranship.:		Area:	CARIB	WCSAM	Inq.no:	0

Fixed Qty:	1,000,000	M	METHANOL (METHYL ALCOHOL)	2% MOLCO	Rate:	64.50
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch. Port(s):	CARTAGENA (COL)					M
D Berth(s):	OSB		ALGRENAL			
Nitrogen:			Heating:			
Tranship.:		Area:	CARIB	CARIB	Inq.no:	0

Fixed Qty:	700,000	M	METHANOL (METHYL ALCOHOL)	2% MOLCO	Rate:	64.50
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B/L Qty:	B/L Date:	S.G.:	Other Income:
Load Port(s): PUERTO CABELLO			M
L Berth(s): OSB	BORBURATA		
Disch. Port(s): OQUENDO			M
D Berth(s): OSB	OSB		
Nitrogen:	Heating:		
Tranship.:	Area: CARIB	WCSAM	Inq.no: Q

Commission/Payment

Type	Company	Commission %	Lumpsum Amount
Addr. Comm.	COPEQUIM		
First Broker	JO TANKERS ROTTERDAM	6.000	
Second Broker	NEW ENGLAND TANKER CHART.	2.500	
Third Broker	NAVI CHARTERING S.A.	6.250	
Fourth Broker			

Commission on: Demurrage ☒ Other Income ☒ Bunker comp. ☒ Total Comm.: 14.750 %

Payment terms: Before breaking bulk

Bank: SOGE

Send invoice to: Comercializadora de Petroquímicos

Laytime

Laytime Load: 150 MTPH

Laytime Disch.: 100 MTPH

Demurr. Rate: 12000

Cust. Ref.:

Terms Load: SHINC

Terms Disch.: SHINC

Time Bar: 90

(Reversible - Total Time Allowed)

Fix. Remarks

\*\*\*\*\*REMARKS: LIKE GRADES FOR DIFFERENT DESTINATIONS CAN BE CO-MINGLED\*\*\*\*\*

From: Estela Rodriguez

Sent: Thursday, April 05, 2007 6:09 PM

To: Charles Landry JOY-CARIBBS

Cc: NETCO@NETCOUSA.COM

Subject: Load port dec. - Firm vessel nomination/Firm cargo nomination - Copequim/Jo Tankers cos dtd 04/06/06-  
Venez/WCSA Lifting #6

Revised below to show Load port Borburata, others unchanged

As per your email confirmation, below please find revised firm vessel, and Chrt's firm cargo nomination, with the increase Methanol cargo going to Colombia 1000mts (Jo 950mts), all others unchanged, under Copequim/Jo Tankers Venez/WCSA Lifting #6:

Owner : Jo Tankers B.V.

Charterer: Comercializadora de Petroquímicos y Químicos, C.A. (COPEQUIM)

COA Dates: Terms as per COA dated June 6th, 2006

Vessel: Jo Palm pos'

Dwt: 6,224 mts on draft of 7.73 m

LOA: 115.2 m Beam: 18.15 m

Built: 1991 Flag: Norway

Laycan: Apr. 16-26, 2007

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P/C: 1000mts Toluene  
1000mts Methanol  
700mts Methanol  
500mts Toluene  
300mts Toluene

Load: One (1) sb Borburata

Tolerance: 2% molco

Discharge: One (1) sb Curacao - 1000mts Toluene  
One (1) sb Colombia - 1000mts Methanol  
One (1) sb Peru - 700mts Methanol &  
500mts Toluene  
One (1) sb Ecuador - 300mts Toluene

Freight: US\$64.50 pmt

Demurrage: 7,501 to 10,000mts dwt - US\$12,000 pdpr

All others as per coa

Etas:

puerto cabello - 4/19  
curacao - 4/21  
cartagena - 4/25  
ecuador - 5/4  
peru 5/8

Regards,

Estela Rodríguez

Netco/Houston

Tel 713-850-9362

cel 713-301-5708

email: netco@netcousa.com

—Original Message—

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-Tonnage: Jo Tankers Owned, controlled or Time Chartered Tonnage

01) Period

Twenty four months, commencing June 01 2006 through May 31, 2008

02) Products to be shipped

The following products are included in this Contract of Affreightment:  
Caustic Soda Solution; Toluene; Methanol; Xylenes (provided the amount of xylene does not exceed the ship's IMO 2 capacity).

The Charterer may from time to time include other products, however, such products are always to be mutually agreed between Owner and Charterer.

03) Volume

A) Annual minimum of 25,000 metric tons and a maximum of 50,000 metric tons will be lifted over the C.O.A. period commencing June 1st 2006.

B) Owner to offer Charterer a minimum of 10 sailings over the C.O.A. period from Venezuela to West Coast South America. Sailings are to be fairly evenly spread

04) Shipment size.

The Charterer shall ship in following size shipments:

Minimum: 2,500 metric tons

Maximum: 7,000 metric tons

Request for additional volumes subject to Owner's approval.

05) Load port(s).

One safe berth Borburata, Puerto Cabello Venezuela  
and / or

One safe berth El Tablazo, Venezuela.

06) Discharge port(s).

One safe berth AlGrael, Cartagena, Colombia  
and / or

One safe berth SIPRESA, Guayaquil, Ecuador

and / or

One safe berth Oquendo, Peru.

08) Laytime.

The Charterer shall be allowed the following laytime per voyage:

150 metric tons per hour load / 100 metric tons per hour discharge SHINC, Reversible

11) Cargo stowage.

Charterer's part cargoes as described in Clause 2 hereof are to be loaded into and carried in stainless steel and/or suitably zinc and/or epoxy coated tank(s) in Owner's option.

Like grades for different destinations can be co-mingled.

At all times Owner is to present vessel with cargo tanks having last cargo(es) suitable for the carriage of all cargoes covered by this Contract of Affreightment.

12) Cleaning clause.

The Owner/Master to arrive at the load port with all cargo tank(s), line(s) and pump(s) of the Vessel suitably cleaned to the Charterer's Inspector's satisfaction, in accordance with Clause 18 part II of the ASBATANKVOY Charter Party as hereto attached.

Owner further warrants that all traces of previous cargo(es), sediments, tank washings or chemicals, if used, are removed from vessel's cargo tank(s), line(s) and pump(s) intended for carriage of cargo.

13) Completion/Segregation/Rotation clause.

The Owner has the right to carry completion cargo for own or outside account but guarantees to give full and complete segregation to the part cargoes referred to in Clause 2 hereof and as referenced in Clause "E" of the ASBATANKVOY



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Charter Party (in the form attached hereto) and to use a separate line and Pump for it (each of them). Rotation of loading and/or discharging ports and/or terminals to be in Owner's option

## 14) Notice of Readiness

The Charterer always granted the 6 hours notice as per clause 6 of part II of the ASBATANKVOY Charter Party form (as attached hereto) even if allowed laytime has expired. Transit from anchorage to the load and/or discharge berth is never to count as used laytime even if allowed laytime has expired.

Vessel not to tender Notice of Readiness at loadport prior to 00:01 on first day of the laydays unless with the written approval of the Charterer. Any time saved due to early berthing prior to agreed laydays, will be credited to Charterer should any demurrage occur

## 15) Demurrage Time Bar

Charterer shall not be obliged to pay any demurrage claim unless such demurrage claim along with supporting documents (including but not limited to vessel's duly signed time sheets and terminal time log) is received by Charterer within 90 days from completion of discharge

Charterer agrees to remit payment for undisputed amount of original invoice within 30 (thirty) days of receiving final supports, or interest of 1 (one) percent per month shall be payable.

## 16) Pro rata wait clause

In the event of Vessel being delayed in berthing and the Vessel has to load and/or discharge at the same berth(s) for the account of others then such delay and/or waiting time and/or demurrage, if incurred, to be pro rated according to the Bill of Lading quantities.

## 17) Notice OF ETA

Vessel/Owner to give 7/5/3/2/1 days notice of ETA at load and discharge ports to Charterer's nominated parties, where applicable.

## # TOLUENE

Comments:  
Notes:

## # TOLUENE

Comments:  
Notes:

## # TOLUENE

Comments:  
Notes:

## # METHANOL (METHYL ALCOHOL)

Comments:

Notes: FREIGHT REDUCTION OF USD 5000.00 ON COLUMBIAN PARCEL , PER COA TERMS

## # METHANOL (METHYL ALCOHOL)

Comments:

Notes:

## Rate Clauses 07) Freight rate(s).

2,500 mt - 2,999 mt	\$67.00
3,000 mt - 3,499 mt	\$64.50
3,500 mt - 3,999 mt	\$61.50
4,000 mt - 4,499 mt	\$60.00
4,500 mt - 4,999 mt	\$58.50
5,000 mt - 5,499 mt	\$57.00
5,500 mt - 5,999 mt	\$56.00
6,000 mt - 7,000 mt	\$55.00

Additional Lumpsum freight of US\$40,000 to apply for additional load port El Tablazo

Lumpsum freight reduction of US\$5,000 to apply if a minimum of 1000 metric tons is shipped to Cartagena in conjunction with a nomination that includes West Coast South America Cargoes.

The above freight rates are valid for the two year period.

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Printed: 4/11/2007 12:07  
Page: 7/10**09) Demurrage rates.**

The rate of demurrage shall be as follows:

Vessel's deadweight in metric tons	Rate of demurrage
7,501 to 10,000 DWT	US\$12,000. - Per day pro rata or
10,001 and above	US\$14,500. - Per day pro rata.

**23) Freight payment.**

The freight is payable in United States Dollars by telegraphic transfer to:  
 Owners designated bank account details as follows:  
 Via Swift to SOGEBB2LLON with Societe Generale, New York SOGEUS33 as intermediary bank  
 For Societe Generale London UK Account  
 IBAN Code GB %1 SOGE 236391 31 0052 00  
 In favor of Jo Tankers B.V.

Freight shall be earned on loading and be at the rate stipulated in this Charter Party.  
 Payment of freight shall be made by Charterer, without discount and without any deduction or set off whatsoever, direct to the Owner's bank account within 7 days after the date of invoice but in any event before breaking bulk. Deadfreight payment (if and when applicable) shall be similarly remitted within 7 days of Charterer's receipt of fully documented deadfreight claim.

If full payment is not received in Owner's bank account within aforesaid term of 7 days Charterer shall be, without any further notice required, in payment default and a compound interest of 1.5% per month will be charged over the overdue freight (and/or deadfreight) amount. Such compound interest amount to be done and payable upon issue of an interest invoice.

**Nom. Clauses 10) Nomination clause.**

30 days prior to commencement of laydays, Charterer to mention their next cargo requirement including required load dates (15 days window) and expected cargo quantity with a range of +/- 500 mts, whereupon Owner to check and advise their possibilities to offer a performing ship or substitute within 5 working days.

Charterer to reconfirm shipment latest 21 days prior to first layday.  
 In the event that Charterer nominates a cargo quantity below 4000 mts, Owner will have the right to stipulate the exact 15 day laycan window however always with the aim to meet Charterer's required dates as close as possible.

Cargo quantity tolerance on confirmed shipments to be 2% more or less in Charterer's option, however always to be within Vessel's Natural Segregation and with due regard for Vessel's Deadweight. Owners have the option to perform the nominated cargo with one or more performing ships.

**Add. Clauses 18) Certification clause.**

The Owner warrants that the Vessel performing is in all respects eligible for trading within, to and from ranges and areas and with products specified in this Contract of Affreightment. At all necessary times the performing Vessel shall have onboard all certificates, records and other documents required for such service.

**19) MARPOL Clause.**

No cargoes requiring prewash under MARPOL provisions will be shipped.

**20) L.O.I. Clause**

Should an original bill of lading not arrive at discharge port within vessel's arrival, Owner is to release the entire cargo without presentation of the original bill of lading against an L.O.I. being supplied by Charterer, which to be in accordance with Owner's P&I Club wording but without a bank guarantee.

**21) Taxes**

In the event of any taxes at load ports and/or discharge ports, including but not limited to TASAS A LA NAVE, dues or fees (including but not limited to wharfage or dockage however measured and consular fees) being assessed on the cargo, shall be for the Charterer's account, and those assessed to the vessel and/or her agents, by reason of the carriage of this cargo, such charges shall be for the Owner's account.

**22) BIMCO ISPS Clause**

(A) (i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel, the Owner shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code relating to the Vessel and "the Company". Upon request the Owner shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterer. The Owner shall provide the Charterer with the full style contact details of the Company Security Officer (CSO).

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(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owner or "the Company" to comply with the requirements of the ISPS Code or this Clause shall be for the Owner's account.

(B) (i) The Charterer shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and any other information the Owner requires to comply with the ISPS Code.

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterer to comply with this Clause shall be for the Charterer's account and any delay caused by such failure shall be compensated at the demurrage rate.

(C) Provided that the delay is not caused by the Owner's failure to comply with their obligations under the ISPS Code, the following shall apply:

(i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code shall count as laytime or time on demurrage if the Vessel is on laytime or demurrage. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterer at the demurrage rate.

(D) Notwithstanding anything to the contrary provided in this Charter Party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterer's account, unless such costs or expenses result solely from the Owner's negligence. All measures required by the Owner to comply with the Ship Security Plan shall be for the Owner's account.

(E) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party

#### 24) Panama Canal Clause

##### A) CANAL TRANSIT

In the event that delays awaiting transit of a canal or waterway for a period exceeding 24 (twenty-four) hours or transit time is prolonged, such period of delay will be for Charterer's account. Prior to transit, time shall commence 24 hours after arrival at the customary waiting area and will continue until the Vessel commences transit. Delay or prolonged transit shall include, but will not be limited to, time lost through canal maintenance, weather, shortage of pilots, strikes or other labour actions by canal personnel etc., but shall not include time used solely for the Vessel's purposes, such as bunkering unless Owner's purposes cause no loss of time. If the Vessel is unable to proceed for reasons solely attributable to the Owner or the Vessel, time shall not be for Charterer's account. If the cargo carried under this Charter is a part cargo, time counting under this clause shall be prorated according with the ratio that the Charterer's cargo then onboard bears to the total cargo carried at the time of transit. Time for Charterer's account as described in this clause shall be paid at demurrage rate upon presentation of Owner's invoice.

##### B) Panama Canal Destruction

In the event of Panama Canal Transit not being possible as a result of damage due to terrorist activities or any other reason, and that it has been determined by Panama Canal Authorities that transit of Panama Canal will not be possible within a reasonable period of time, Owner and Charterer agree that Owner will suffer undue hardship in prosecuting their obligation to complete Voyage via Cape Horn, and as such a remedy will be to return cargo to load port. Charterer hereby agrees to receive cargo at load port, and also indemnifies Owner against all and any claims as a result of this action, including but not limited to claims against Owner by receiver's of cargo.

#### 25) Arbitration Clause

Any dispute arising from the making, performance or termination of the Charter Party shall be settled in England, Owner and Charterer each appointing an arbitrator, who shall be a merchant, broker or individual experienced in the shipping business; the two thus chosen, shall nominate a third arbitrator who shall be an admiralty lawyer.

Such arbitration shall be in conformity with the provisions and procedures of the English law, and a judgement of the court shall be entered upon any award made by said arbitrators. Nothing in this case shall be deemed to waive Owner's right to lien on the cargo for freight, deadfreight, or demurrage.

English Law shall govern this agreement.

For disputes involving less than USD 25,000.00 simplified arbitration procedures shall be used based on English law.

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Page: 9/10**26) Bills Of Lading**

The Bills of Lading are to be filled according to the Charterer's instructions.

**27) Conoco Weather Clause**

Delays in Berthing for loading and/or discharging and any delays after berthing which are due to weather shall count as one half laytime, or if the the Vessel is then on demurrage, the rate of demurrage shall be reduced by one half of the amount specified in Clause 09 hereof

**28) Charter Party, General Average and Arbitration.**

Upon the acceptance of each nomination an ASBATANKVOY Charter Party form deemed attached hereto is deemed to be in full force and effect.

With reference to clause 20 III/Part II of the ASBATANKVOY Charter Party, General Average, is to be based on York/Antwerp Rules 1994.

The place of General Average/Arbitration to be UK according to English Law.

TOVALOP: Delete Paragraph L, Part I.

Insert "Owner warrants that they are a member of the International Tanker Owners Pollution Federation Limited (ITOPF) and will remain so during the performance of this Contract Of Affreightment"

**29) Confidentiality**

This Contract of Affreightment and all negotiations thereto whether concluded or not are to be kept strictly Private and Confidential.

**30) Deadfreight**

Having fixed this Contract of Affreightment Owners hereby waive their deadfreight claim of USD 352,725.45 incurred under the previous Copequim/Jo Tanker COA.

Commission: 6.25 % to be paid directly to Navi Chartering, S.A. on all money earned Freight/Deadfreight and demurrage.

Commission: 2.5 % to be paid to NETCO on all money earned Freight/Deadfreight and demurrage.

**End COA**

We thank all parties for their cooperation resulting in this COA.

As per per telcon it has been mutually agreed for lift no 1/2006 the following terms and conditions which is only applicable for COA lift no 1/2006

MT Jo Maple OOS

Built 1991

Flag NIS

Dwt 8,236 on 7.73 m

LOA: 115.2 m - beam: 18 m

Stst/Epoxyl/Zinc

IMO: II / III

4,000 mts of cargo (products as per COA)

Loading: Borburata

Discharging: Guayaquil plus Oquendo

Laycan: June 20/30 2006

Freight rate: USD 75 pmt.

Otherwise all other terms and conditions remain as per above COA dated June 8th 2006

## **EXHIBIT 13**

**LAYTIME CALCULATION**

VESSEL	JO PALM	VOYAGE NO.	223
CHARTERER	COPEQUIM	C/P DATE	4/5/2007
CARGO	4 - METHANOL (METHYL ALCOHOL)	FIX. NO	58488
INV. NO.		YOUR REF.	

	Count	%		
<b>LOADING - PUERTO CABELLO</b>				
Notice of readiness tendered	4/19/2007 0:01			
Arrived anchorage await daylight	4/19/2007 0:01			
Dept. anchorage	4/19/2007 6:40			
Vessel berthed	4/19/2007 7:40			
Hose(s) connected	4/19/2007 9:45			
Cargo operation commenced	4/19/2007 10:10			
Cargo operation completed	4/19/2007 23:20			
Hose(s) disconnected	4/20/2007 0:04			
Time counting from	Start 4/19/2007 0:01			
Time counting to	End 4/20/2007 0:04	24 hrs 3 min		
Less notice time		-6 hrs 0 min		
Less shifting anchorage/berth		-1 hrs 0 min		
		17 hrs 3 min	17.050 hrs	
 <b>DISCHARGING - CURACAO</b>				
Notice of readiness tendered	4/21/2007 17:12			
All fast	4/21/2007 19:10			
Hose(s) connected	4/21/2007 20:25			
Cargo operation commenced	4/21/2007 23:25			
Cargo operation completed	4/22/2007 9:20			
Hose(s) disconnected	4/22/2007 10:15			
Time counting from	Start 4/21/2007 19:10			
Time counting to	End 4/22/2007 10:15	15 hrs 5 min		
		15 hrs 5 min	15.083 hrs	
 <b>DISCHARGING - CARTAGENA</b>				
Notice of readiness tendered	4/26/2007 5:54			
Vessel berthed	4/26/2007 7:42			
Hose(s) connected	4/26/2007 9:00			
Cargo operation commenced	4/26/2007 10:40			
Cargo operation completed	4/26/2007 15:30			
Hose(s) disconnected	4/26/2007 16:10			
Time counting from	Start 4/26/2007 7:42			
Time counting to	End 4/26/2007 16:10	8 hrs 28 min		
		8 hrs 28 min	8.467 hrs	
 <b>PANAMA CANAL</b>				
Arrived	Start 5/3/2007 4:30			
Commence transit	End 5/6/2007 3:39	71 hrs 9 min		
Less C/P terms		-24 hrs 0 min		
Pro rata time		-35 hrs -57 min		
		11 hrs 12 min	11.200 hrs	

**DISCHARGING - OQUENDO**

Notice of readiness tendered	5/11/2007	6:18
Vessel berthed	5/11/2007	9:30
Hose(s) connected	5/11/2007	13:20
Cargo operation commenced	5/11/2007	14:00
Cargo operation completed	5/12/2007	2:05
Hose(s) disconnected	5/12/2007	2:55

Time counting from	Start	5/11/2007	9:30		
Time counting to	End	5/12/2007	2:55	17 hrs 25 min	
				17 hrs 25 min	17.417 hrs

**DISCHARGING - GUAYAQUIL**

Vessel berthed	5/15/2007	6:40
Notice of readiness tendered	5/15/2007	6:40
Hose(s) connected	5/15/2007	9:25
Cargo operation commenced	5/15/2007	9:55
Cargo operation completed	5/15/2007	13:20
Hose(s) disconnected	5/15/2007	13:50

Time counting from	Start	5/15/2007	6:40		
Time counting to	End	5/15/2007	13:50	7 hrs 10 min	
				7 hrs 10 min	7.167 hrs

<b>Total Time Used</b>		<b>76 hrs</b>	<b>23 min</b>	<b>76.384000 hrs</b>
<b>Less Time Allowed</b>		<b>59 hrs</b>	<b>25 min</b>	<b>59.417000 hrs</b>

<b>On Demurrage</b>		<b>16 hrs</b>	<b>58 min</b>	<b>16.966667 hrs</b>
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<b>At Full Rate</b>	<b>USD</b>	<b>12,000.00 per day</b>	<b>16 hrs</b>	<b>58 min</b>	<b>16.966667 hrs</b>
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<b>Total Amount</b>	<b>USD</b>	<b>8,483.33</b>
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## **EXHIBIT 14**



**FIXTURE NOTE**

Printed: 5/18/2007 14:52

Fixture Note #: 58622

Fixture Type: TANK

CoA Description: WCSAN COPEQUIM 06/08  
Charterer: COPEQUIMCoA Date: 6/6/2006  
Fixture Currency: USD

Lifting # 9

Nominated Ship: JO CALLUNA  
Performing Ship: JO CALLUNA  
C/P Form: ASBATANKVOY  
Service: W.C. S.AMERICA IN  
Trade:Nominated Voy.: 218  
Performing Voy.: 218  
C/P Date: 5/4/2007  
Responsible: JOH/CPL  
Last Modified by: DJH

5/18/2007

Area From: CARIB  
LayCan: 5/22/2007 / 5/31/2007  
Nom. Quantity: 1,900.000  
Load Restrict.:  
Agents Load: OWNERS  
Notices Load: 7/5/3/2/1  
Bunker Comp.: N/AArea To: CARIB  
ETA Load:  
B/L Quantity: 0.000  
Disch. Restrict.:  
Agents Disch.: OWNERS  
Notices Disch.: 7/5/3/2/1**Cargo Requirements:**Last Cargo: SUITABLE  
Stowage: STST A/O ZINC A/O EPOXY COATED  
Cleaning: CIS  
COFR: NNitrogen: N/A  
Heating: N/A  
Heat adj.: N/A

Fixed Qty:	1,500.000	M	METHANOL	2% MOLCO	Rate:	57.00
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch Port(s):	CARTAGENA (COL)					M
D Berth(s):	OSB		ALGRANEL			
Nitrogen:			Heating:			
Tranship:			Area:	CARIB	CARIB	Inq.no: 0

Fixed Qty:	400.000	M	TOLUENE	2% MOLCO	Rate:	57.00
B/L Qty:		B/L Date:	S.G.:		Other Income:	
Load Port(s):	PUERTO CABELLO					M
L Berth(s):	OSB		BORBURATA			
Disch Port(s):	CURACAO					M
D Berth(s):	OSB		ISLA REFINERY			
Nitrogen:			Heating:			
Tranship:			Area:	CARIB	CARIB	Inq.no: 0

**Commission/Payment:**

Type	Company	Commission %	Lumpsum Amount
Addr. Comm.	COPEQUIM		
First Broker	JO TANKERS ROTTERDAM	6.000	
Second Broker	NEW ENGLAND TANKER CHART.	2.500	
Third Broker	NAVI CHARTERING S.A.	6.250	
Fourth Broker			

Commission on: Demurrage ☒ Other Income ☒ Bunker comp. ☒ Total Comm.: 14.750 %

Payment terms: Before breaking bulk

Bank: SOGE

Send invoice to: Comercializadora de Petroquímicos

**Laytime:**Laytime Load: 150 MTPH  
Laytime Disch.: 100 MTPH  
Demurr. Rate: 12000  
Cust. Ref.:Terms Load: SHINC  
Terms Disch.: SHINC  
Time Bar: 90  
(Reversible - Total Time Allowed)**Fix. Remarks:**

\*\*\*\*\*REMARKS: LIKE GRADES FOR DIFFERENT DESTINATIONS CAN BE CO-MINGLED\*\*\*\*\*

REMARKS: IN COMBINATION WITH THE JO KIRI V. 46

\*\*\*\*\*

Revised recap

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As per mutually agreed btwn Chtrs/Owners, revising below recap as fllw:

- Increasing the Methanol to Cartagena by 500mts - total 1500mts
- Owners agreed to freight rate for the total 5250mts (which includes the cargoes to Ecuador/Peru) of US\$57.00 pmt as per coa

=====

We are please to recap the following firm cargo nomination wich we ask both parties to give their email agreement to all terms and conditions under the WCSA- JO TANKERS/COPEQUIM-GOA 06-06-06 lifting #7B 2007

Owner : Jo Tankers B.V.  
 Charterer: Comercializadora de Petroquimicos y Quimicos, C.A. (COPEQUIM)  
 COA Dates: Terms as per COA dated June 6th, 2006

Vessel: "Jo Calluna" oos  
 Dwt: 12166mt - Draft: 8.43m  
 Loe: 136.46m - Beam: 20.6m  
 Built: 1986 - Flag: Norwegian  
 IMO: 8500604

Laycan: May 22-31, 2007

P/c: 1500mts Methanol - Cartagena  
 400mts Toluene - Curacao

Tolerance: 2% Molco

Load: One (1) sb Borburata

Discharge: One (1) sb Cartagena  
 One (1) sb Curacao

Freight: US\$57.00 pmt - BASED ON TOTAL NOMINATION OF 5250MTS (INCLUDING THE CARGO TO ECUADOR/PERU)

Freight Payable 7 days after the date of invoice but in any event before breaking bulk

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Laytime: 150 mtpd load / 100 mtpd discharge SHINC, reversible

Demurrage: 7,501 to 10,000 mts dwt - US\$12,000 pdpr

Etas:

eta Borburata May 28TH

eta Curacao May 29th pm - 30th am

eta Cartagena June 2-5

Regards,

Estela Rodriguez

Netco/Houston

Tel 713-850-9362

cel 713-301-5708

email: netco@netcousa.com

Comercializadora de Petroquimicos Y Quimicos, C.A. (COPEQUIM),

or nominee, as Charterer

And

Jo Tankers B.V.

- Charterer: Comercializadora de Petroquimicos Y Quimicos, C.A. (COPEQUIM) or nominee  
- Owner: Jo Tankers BV

-Tonnage: Jo Tankers Owned; controlled or Time Chartered Tonnage

01) Period

Twenty four months; commencing June 01 2006 through May 31, 2008

02) Products to be shipped

The following products are included in this Contract of Affreightment:  
Caustic Soda Solution; Toluene; Methanol; Xylenes (provided the amount of xylene does not exceed the ship's IMO 2 capacity).

The Charterer may from time to time include other products, however, such products are always to be mutually agreed between Owner and Charterer.

03) Volume

A) Annual minimum of 25,000 metric tons and a maximum of 50,000 metric tons will be lifted over the C.O.A. period, commencing June 1st 2006

B) Owner to offer Charterer a minimum of 10 sailings over the C.O.A. period from Venezuela to West Coast South America. Sailings are to be fairly evenly spread

04) Shipment size

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The Charterer shall ship in following size shipments:  
Minimum: 2,500 metric tons  
Maximum: 7,000 metric tons

Request for additional volumes subject to Owner's approval.

05) Load port(s).

One safe berth Borburata, Puerto Cabello Venezuela  
and / or  
One safe berth El Tablazo, Venezuela,

06) Discharge port(s).

One safe berth AlGruel, Cartagena, Colombia  
and / or  
One safe berth SIPRESA, Guayaquil, Ecuador  
and / or  
One safe berth Oquendo, Peru.

08) Laytime.

The Charterer shall be allowed the following laytime per voyage:

150 metric tons per hour load / 100 metric tons per hour discharge SHINC, Reversible

11) Cargo stowage.

Charterer's part cargoes as described in Clause 2 hereof are to be loaded into and carried in stainless steel and/or suitably zinc and/or epoxy coated tank(s) in Owner's option.

Like grades for different destinations can be co-mingled.  
At all times Owner is to present vessel with cargo tanks having last cargo(es) suitable for the carriage of all cargoes covered by this Contract of Affreightment.

12) Cleaning clause.

The Owner/Master to arrive at the load port with all cargo tank(s), line(s) and pump(s) of the Vessel suitably cleaned to the Charterer's inspector's satisfaction, in accordance with Clause 18 part II of the ASBATANKVOY Charter Party as hereto attached.

Owner further warrants that all traces of previous cargo(es), sediments, tank washings or chemicals, if used, are removed from vessel's cargo tank(s), line(s) and pump(s) intended for carriage of cargo.

13) Completion/Segregation/Rotation clause.

The Owner has the right to carry completion cargo for own or outside account but guarantees to give full and complete segregation to the part cargoes referred to in Clause 2 hereof and as referenced in Clause "E" of the ASBATANKVOY Charter Party (in the form attached hereto) and to use a separate line and Pump for it (each of them). Rotation of loading and/or discharging ports and/or terminals to be in Owner's option

14) Notice of Readiness

The Charterer always granted the 6 hours notice as per clause 6 of part II of the ASBATANKVOY Charter Party form (as attached hereto) even if allowed laytime has expired. Transit from anchorage to the load and/or discharge berth is never to count as used laytime even if allowed laytime has expired.

Vessel not to tender Notice of Readiness at loadport prior to 00:01 on first day of the laydays unless with the written approval of the Charterer. Any time saved due to early berthing prior to agreed laydays, will be credited to Charterer should any demurrage occur

15) Demurrage Time Bar

Charterer shall not be obliged to pay any demurrage claim unless such demurrage claim along with supporting documents (including but not limited to vessel's duly signed time sheets and terminal time log) is received by Charterer within 90 days from completion of discharge

Charterer agrees to remit payment for undisputed amount of original invoice within 30 (thirty) days of receiving final supports, or interest of 1 (one) percent per month shall be payable.

16) Pro rata wait clause.

In the event of Vessel being delayed in berthing and the Vessel has to load and/or discharge at the same berth(s) for the account of others then such delay and/or waiting time and/or demurrage, if incurred, to be pro rated according to the Bill of Lading quantities.

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## 17) Notice OF ETA

Vessel/Owner to give 7/5/3/2/1 days notice of ETA at load and discharge ports to Charterer's nominated parties, where applicable.

## # METHANOL

Comments:

Notes:

## # TOLUENE

Comments:

Notes:

Rate Clauses 07) Freight rate(s).

2,500 mt - 2,999 mt	\$67.00
3,000 mt - 3,499 mt	\$64.50
3,500 mt - 3,999 mt	\$61.50
4,000 mt - 4,499 mt	\$60.00
4,500 mt - 4,999 mt	\$58.50
5,000 mt - 5,499 mt	\$57.00
5,500 mt - 5,999 mt	\$56.00
6,000 mt - 7,000 mt	\$55.00

Additional Lumpsum freight of US\$40,000 to apply for additional load port El Tablazo  
Lumpsum freight reduction of US\$5,000 to apply if a minimum of 1000 metric tons is shipped to  
Cartagena in conjunction with a nomination that includes West Coast South America Cargoes.

The above freight rates are valid for the two year period.

## 08) Demurrage rates.

The rate of demurrage shall be as follows:

Vessel's deadweight in metric tons	Rate of demurrage
7,501 to 10,000 DWT	US\$12,000. - Per day pro rata or
10,001 and above	US\$14,500. - Per day pro rata.

## 23) Freight payment.

The freight is payable in United States Dollars by telegraphic transfer to:  
Owners designated bank account details as follows  
Via Swift to SOGEB2LLON with Societe Generale, New York SOGEUS33 as intermediary bank  
For Societe Generale London UK Account  
IBAN Code GB 91 SOGE 236381 31 0052 00  
in favor of Jo Tankers B.V.

Freight shall be earned on loading and be at the rate stipulated in this Charter Party.  
Payment of freight shall be made by Charterer, without discount and without any deduction or set off whatsoever, direct to the Owner's bank account within 7 days after the date of invoice but in any event before breaking bulk. Deadfreight payment (if and when applicable) shall be similarly remitted within 7 days of Charterer's receipt of fully documented deadfreight claim.

If full payment is not received in Owner's bank account within aforesaid term of 7 days Charterer shall be, without any further notice required, in payment default and a compound interest of 1.5% per month will be charged over the overdue freight (and/or deadfreight) amount. Such compound interest amount to be done and payable upon issue of an interest invoice.

Nom. Clauses 10) Nomination clause.

30 days prior to commencement of laydays, Charterer to mention their next cargo requirement including required load dates (15 days window) and expected cargo quantity with a range of +/- 500 mts, whereupon Owner to check and advise their possibilities to offer a performing ship or substitute within 5 working days.

Charterer to reconfirm shipment latest 21 days prior to first layday.  
In the event that Charterer nominates a cargo quantity below 4000 mts, Owner will have the right to stipulate the exact 15 day laycan window however always with the aim to meet Charterer's required dates as close as possible.

Cargo quantity tolerance on confirmed shipments to be 2% more or less in Charterer's option, however always to be within

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Vessel's Natural Segregation and with due regard for Vessel's Deadweight. Owners have the option to perform the nominated cargo with one or more performing ships.

Add: Clauses 18) Certification clause.

The Owner warrants that the Vessel performing is in all respects eligible for trading within, to and from ranges and areas and with products specified in this Contract of Affreightment. At all necessary times the performing Vessel shall have onboard all certificates, records and other documents required for such service.

## 19) MARPOL Clause.

No cargoes requiring prewash under MARPOL provisions will be shipped.

## 20) L.O.I. Clause

Should an original bill of lading not arrive at discharge port within vessel's arrival, Owner is to release the entire cargo without presentation of the original bill of lading against an L.O.I. being supplied by Charterer, which to be in accordance with Owner's P&I Club wording but without a bank guarantee.

## 21) Taxes

In the event of any taxes at load ports and/or discharge ports, including but not limited to TASAS A LA NAVE, dues or fees (including but not limited to wharfege or dockage however measured and consular fees) being assessed on the cargo, shall be for the Charterer's account, and those assessed to the vessel and/or her agents, by reason of the carriage of this cargo, such charges shall be for the Owner's account.

## 22) BIMCO ISPS Clause

(A) (i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel, the Owner shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code relating to the Vessel and "the Company". Upon request the Owner shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterer. The Owner shall provide the Charterer with the full style contact details of the Company Security Officer (CSO).

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owner or "the Company" to comply with the requirements of the ISPS Code or this Clause shall be for the Owner's account.

(B) (i) The Charterer shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and any other information the Owner requires to comply with the ISPS Code.

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterer to comply with this Clause shall be for the Charterer's account and any delay caused by such failure shall be compensated at the demurrage rate.

(C) Provided that the delay is not caused by the Owner's failure to comply with their obligations under the ISPS Code, the following shall apply:

(i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code shall count as laytime or time on demurrage if the Vessel is on laytime or demurrage. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterer at the demurrage rate.

(D) Notwithstanding anything to the contrary provided in this Charter Party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterer's account, unless such costs or expenses result solely from the Owner's negligence. All measures required by the Owner to comply with the Ship Security Plan shall be for the Owner's account.

(E) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party



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## 24) Panama Canal Clause

## A) CANAL TRANSIT

In the event that delays awaiting transit of a canal or waterway for a period exceeding 24 (twenty-four) hours or transit time is prolonged, such period of delay will be for Charterer's account. Prior to transit, time shall commence 24 hours after arrival at the customary waiting area and will continue until the Vessel commences transit. Delay or prolonged transit shall include, but will not be limited to, time lost through canal maintenance, weather, shortage of pilots, strikes or other labour actions by canal personnel etc., but shall not include time used solely for the Vessel's purposes, such as bunkering unless Owner's purposes cause no loss of time. If the Vessel is unable to proceed for reasons solely attributable to the Owner or the Vessel, time shall not be for Charterer's account. If the cargo carried under this Charter is a part cargo, time counting under this clause shall be prorated according with the ratio that the Charterer's cargo then onboard bears to the total cargo carried at the time of transit. Time for Charterer's account as described in this clause shall be paid at demurrage rate upon presentation of Owner's invoice.

## B) Panama Canal Destruction

In the event of Panama Canal Transit not being possible as a result of damage due to terrorist activities or any other reason, and that it has been determined by Panama Canal Authorities that transit of Panama Canal will not be possible within a reasonable period of time, Owner and Charterer agree that Owner will suffer undue hardship in prosecuting their obligation to complete Voyage via Cape Horn, and as such a remedy will be to return cargo to load port. Charterer hereby agrees to receive cargo at load port, and also indemnifies Owner against all and any claims as a result of this action, including but not limited to claims against Owner by receiver's of cargo.

## 25) Arbitration Clause

Any dispute arising from the making, performance or termination of the Charter Party shall be settled in England, Owner and Charterer each appointing an arbitrator, who shall be a merchant, broker or individual experienced in the shipping business; the two thus chosen, shall nominate a third arbitrator who shall be an admiralty lawyer.

Such arbitration shall be in conformity with the provisions and procedures of the English law, and a judgement of the court shall be entered upon any award made by said arbitrators. Nothing in this case shall be deemed to waive Owner's right to lien on the cargo for freight, deadfreight, or demurrage.

English Law shall govern this agreement.

For disputes involving less than USD 25,000.00 simplified arbitration procedures shall be used based on English law.

## 26) Bills Of Lading

The Bills of Lading are to be filled according to the Charterer's instructions.

## 27) Conoco Weather Clause

Delays in Berthing for loading and/or discharging and any delays after berthing which are due to weather shall count as one half laytime, or if the the Vessel is then on demurrage, the rate of demurrage shall be reduced by one half of the amount specified in Clause 09 hereof

## 28) Charter Party, General Average and Arbitration.

Upon the acceptance of each nomination an ASBATANKVOY Charter Party form deemed attached hereto is deemed to be in full force and effect.

With reference to clause 20 III/Part II of the ASBATANKVOY Charter Party, General Average, is to be based on York/Antwerp Rules 1994.

The place of General Average/Arbitration to be UK according to English Law.

TOVALOP: Delete Paragraph L, Part I.

Insert "Owner warrants that they are a member of the International Tanker Owners Pollution Federation Limited (ITOPF) and will remain so during the performance of this Contract Of Affreightment"

## 29) Confidentiality

This Contract of Affreightment and all negotiations thereto whether concluded or not are to be kept strictly Private and Confidential.

## 30) Deadfreight

Having fixed this Contract of Affreightment Owners hereby waive their deadfreight claim of USD 352,725.45 incurred under the previous Copequim/Jo Tanker COA.

Commission: 6.25 % to be paid directly to Navi Chartering, S.A. on all money earned Freight/Deadfreight and demurrage.

Commission: 2.5 % to be paid to NETCO on all money earned Freight/Deadfreight and demurrage.

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End COA

We thank all parties for their cooperation resulting in this COA.

As per par telcon it has been mutually agreed for lift no 1/2006 the following terms and conditions which is only applicable for COA lift no 1/2006

M/T Jo Maple OOS

Built 1991

Flag NIS

Dwt 8,238 on 7.73 m

LOA: 115.2 m - beam: 18 m

Stat/Epoxy/Zinc

IMO II / III

4,000 mts of cargo (products as per COA)

Loading: Borburata

Discharging: Guayaquil plus Oquendo

Laycan: June 20/30 2006

Freight rate: USD 75 pmt.

Otherwise all other terms and conditions remain as per above COA dated June 6th 2006

+++

Brgds

Kim Elbaek

NETCO Houston

Phone: 713-850-9362

Cell: 713-306-9135

Yahoo ID: kim\_netco

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## **EXHIBIT 15**

**LAYTIME CALCULATION**

VESSEL JO CALLUNA  
 CHARTERER COPEQUIM  
 CARGO 1 - METHANOL  
 INV. NO. 220/218/5306

VOYAGE NO. 218  
 C/P DATE 5/4/2007  
 FIX. NO 58622  
 YOUR REF.

	Count	%		
LOADING - PUERTO CABELLO				
NOR tendered/Hose off previous berth	5/31/2007	8:55		
Anchored/NOR tendered	6/1/2007	15:35		
Anchor aweigh	6/1/2007	16:10		
Vsl berthed/All fast	6/1/2007	17:15		
Hose(s) connected	6/1/2007	17:50		
Cargo operation commenced	6/1/2007	18:35		
Cargo operation completed	6/2/2007	2:05		
Hose(s) disconnected	6/2/2007	2:30		
Time counting from	Start	6/1/2007	17:15	
Time counting to	End	6/2/2007	2:30	9 hrs 15 min
				9 hrs 15 min 9.250 hrs
DISCHARGING - CURACAO				
Anchorage/NOR tendered	6/2/2007	16:00		
Anchor aweigh	6/2/2007	21:40		
Vsl berthed/All fast	6/2/2007	23:00		
Hose(s) connected	6/3/2007	0:50		
Cargo operation commenced	6/3/2007	1:45		
Cargo operation completed	6/3/2007	16:40		
Hose(s) disconnected	6/3/2007	17:00		
Time counting from	Start	6/2/2007	23:00	
Time counting to	End	6/3/2007	17:00	18 hrs 0 min
				18 hrs 0 min 18.000 hrs
DISCHARGING - CARTAGENA				
All fast/NOR tendered	6/13/2007	12:50		
Hose(s) connected	6/13/2007	13:45		
Cargo operation commenced	6/13/2007	16:00		
Cargo operation completed	6/14/2007	4:20		
Hose(s) disconnected	6/14/2007	4:35		
Time counting from	Start	6/13/2007	12:50	
Time counting to	End	6/14/2007	4:35	15 hrs 45 min
				15 hrs 45 min 15.750 hrs
Total Time Used			43 hrs 0 min	43.000000 hrs
Less Time Allowed			31 hrs 68 min	32.133000 hrs
On Demurrage			10 hrs 52 min	10.866667 hrs

<b>At Full Rate</b>	<b>14,500.00 per day</b>	<b>10 hrs 52 min</b>	<b>10.866667 hrs</b>
		<b>Total Amount</b>	<b>6,565.28</b>